

IN THE UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF NORTH CAROLINA  
SOUTHERN DIVISION  
NO. 7:10-CV-98-H(2)

LEXON INSURANCE COMPANY,                    )  
                                                  )  
Plaintiff,                                    )  
                                                  )  
                                                  )  
v.                                                )  
                                                  )  
                                                  )  
JAMES J. BOVINO, TOWN &                    )  
COUNTRY DEVELOPERS, INC., and            )  
TOWN & COUNTRY DEVELOPERS AT            )  
WILMINGTON, INC.,                            )  
                                                  )  
Defendants.                                    )

**ORDER**


This matter is before the court on plaintiff's motion for default judgment [DE #16]. On September 23, 2011, United States Magistrate Judge David W. Daniel entered a Memorandum and Recommendation ("M&R") finding that defendants were in default and recommending that judgment be entered against defendants in the amount of \$4,594,106.78, together with prejudgment interest at the rate of 8% on the amount of the bonds totaling \$3,922,844.74 from May 21, 2010. No objections have been filed to the M&R and the time for doing so has expired.

The court hereby accepts the findings and recommendations of the Magistrate Judge. For the reasons stated in the M&R, judgment is entered, pursuant to Rule 55 of the Federal Rules of Civil Procedure, in favor of plaintiff and against the

defendants, jointly and severally, in the amount of \$4,594,106.78; together with prejudgment interest at the rate of 8% per annum on the amount of \$3,922,844.74 from May 21, 2010, until the date judgment is entered hereon. Upon entry of judgment, interest shall continue to accrue at the federal, post-judgment rate until the judgment is satisfied.

The clerk is directed to close this case.

This 12th day of October 2011.

  
MALCOLM J. HOWARD  
Senior United States District Judge

At Greenville, NC  
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